

UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF PENNSYLVANIA  
PHILADELPHIA DIVISION

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| <b>In re:</b><br><br><b>Akin Lackey,<br/>Debtor.</b><br><br><b>GREENWICH REVOLVING TRUST BY<br/>WILMINGTON SAVINGS FUND<br/>SOCIETY, FSB, NOT IN ITS<br/>INDIVIDUAL CAPACITY, BUT SOLELY<br/>AS OWNER TRUSTEE</b><br><br><b>Objecting Party</b><br><b>v.</b><br><b>Akin Lackey, Debtor, And William C.<br/>Miller, Esq., Ch. 13 Trustee,</b><br><br><b>Respondents.</b> | <b>Bankruptcy 18-12518-elf</b><br><br><b>Chapter 13</b><br><br><b>Related to Doc. No. 30</b> |
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**OBJECTION TO CONFIRMATION OF DEBTOR'S CHAPTER 13 PLAN**

GREENWICH REVOLVING TRUST BY WILMINGTON SAVINGS FUND SOCIETY, FSB, NOT IN ITS INDIVIDUAL CAPACITY, BUT SOLELY AS OWNER TRUSTEE ("Secured Creditor"), by and through its undersigned counsel, objects to confirmation of Debtor's Chapter 13 Plan (DE #30), and states as follows:

1. Debtor, Akin Lackey ("Debtor"), filed a voluntary petition pursuant to Chapter 13 of the Bankruptcy Code on April 16, 2018.
2. Secured Creditor holds a security interest in the Debtor's real property located at 1727 DALLAS STREET, PHILADELPHIA, PA 19126, by virtue of a Mortgage recorded on January 04, 2007 in Doc ID. 51604240 of the Public Records of Philadelphia County, PA. Said Mortgage secures a Note in the amount of \$80,000.00.
3. The Debtor filed a Chapter 13 Plan on June 4, 2018.

4. The Plan fails to include treatment of Secured Creditor's claim. The subject property and claim are, however, listed in Debtor's schedules. Secured Creditor objects to the Plan and seeks clarification as to Debtor's intentions in regard to the subject property and claim.
5. The Plan fails to mention the total amount of arrears owed. The correct pre-petition arrearage due Secured Creditor is \$1,155.41. Therefore, the Plan is not in compliance with the requirements of 11 U.S.C. §§ 1322(b)(3) and 1325(a)(5) and cannot be confirmed. Secured Creditor objects to any plan which proposes to pay it anything less than \$1,155.41 as the pre-petition arrearage over the life of the plan.
6. Pursuant to the loan documents, the regular monthly mortgage payment due is 567.99, not 0.00, as indicated in the Plan. Further, the monthly payment may be subject to periodic adjustments for escrow and/or variable interest rates, thus requiring amendment during the pendency of the Plan. Therefore, the Plan is not in compliance with the requirements of 11 U.S.C. § 1325(a)(5) and cannot be confirmed. Secured Creditor objects to the Plan and to any plan which does not appropriately provide for the correct regular monthly mortgage payment.
7. The Plan does not appear feasible due to inadequate treatment of Secured Creditor's claim. Thus, the plan violates the provisions of 11 U.S.C. § 1325(a)(3) and cannot be confirmed.

**WHEREFORE**, Secured Creditor respectfully requests this Court sustain the objections stated herein and deny confirmation of Debtor's Plan, and for such other and further relief as the Court may deem just and proper.

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**CERTIFICATE OF SERVICE**

**I HEREBY CERTIFY** that on June 19, 2018, I electronically filed the foregoing with the Clerk of Court by using the CM/ECF system, and a true and correct copy has been served via CM/ECF or United States Mail to the following parties:

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